

Message Text

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43

ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 TRSE-00 FRB-03

AID-05 A-01 OPR-02 SY-05 SSO-00 NSCE-00 USIE-00

INRE-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 SAM-01 IO-10

SCS-03 SCA-01 /097 W

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O R 151145Z AUG 75

FM AMCONSUL LUANDA

TO SECSTATE WASHDC IMMEDIATE 3995

INFO AMEMBASSY LISBON

AMEMBASSY LUSAKA

AMEMBASSY LONDON

AMEMBASSY KINSHASA

AMEMBASSY PRETORIA

LIMITED OFFICIAL USE LUANDA 1157

E.O. 11652: N/A

TAGS: EFIN EINV PGOV PINT AO

SUBJECT: MPLA GOVERNMENT OFFICIALS TAKE OVER BANKING SYSTEM

REF: LUANDA 1154 AND 1155

1. THE MANAGERS OF ANGOLA'S FIVE PRIVATE BANKS LISTED IN LUANDA'S 1154 WERE CALLED TO THE OFFICE OF MPLA MINISTER OF FINANCE SAYDI MINGAS AT APPROXIMATELY 1530 HOURS ON AUGUST 14. AFTER WAITING OVER AN HOUR THEY WERE USHERED INTO MINGAS' OFFICE BY POLICE. THE MINISTER HANDED THEM THE TEXT OF THE ORDER TRANSMITTED BY OUR 1154, AND TOLD THEM THE TAKEOVER TOOK EFFECT AT 1700 HOURS. THE MANAGERS WERE THEN SENT BACK TO THEIR BANKS WITH ARMED ESCORTS. WHILE THEY HAD BEEN AT THE MINISTRY, THE BANKS WERE OCCUPIED BY POLICE AND A MEMBER OF THE COORDINATING COMMISSION ESTABLISHED IN THE ORDER TO CONTROL THE BANKS.

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2. THE ANGOLANS DEMANDED THE KEYS TO THE DOORS AND VAULTS. INTER UNIDO MANAGER WILLIAMS (CITIBANK) GAVE UP HIS DOOR KEYS BUT KEPT THE VAULT KEYS. BCCI ALSO SUCCESSFULLY RESISTED. POLICE RIPPED OUT PHONES AT INTER UNIDO WHEN EMPLOYEES TRIED TO MAKE CALLS AND STAFF AND CUSTOMERS WERE DETAINED FOR A BRIEF PERIOD.

3. FOR NOW THERE ARE TWO MAJOR UNRESOLVED ISSUES. FIRSTLY, IN LIGHT OF THE ACTING HIGH COMMISSIONER'S ASSUMPTION OF THE PRESIDENTIAL COUNCIL'S POWERS, WHAT EFFECT DOES THE ORDER TAKING OVER THE BANKS HAVE? SECONDLY, ALTHOUGH THE BOARDS OF DIRECTORS OF THE BANKS HAVE BEEN REPLACED, IT IS NOT CLEAR IF MANAGERS HAVE ALSO BEEN RELIEVED OF RESPONSIBILITY. A MEMBER OF THE COORDINATING COMMISSION AT ONE BANKS SAID HE THOUGHT NOT, THAT MANAGEMENT WOULD BE ASKED TO REMAIN, BUT HE WAS NOT CERTAIN. SOME MANAGERS ARE BOARD MEMBERS, OTHERS ARE NOT. THERE IS SUPPOSED TO BE A MEETING BETWEEN THE BANK MANAGERS AND THE COORDINATING COMMISSION, AND POSSIBLY MINGAS, ON AUGUST 15 TO CLARIFY THE SECOND QUESTION AND ALSO TO TRY AND ADOPT PROCEDURES TO BE FOLLOWED.

4. MINISTRY OF FINANCE OFFICIALS CITED AS THE TRIGGER FOR THEIR TAKEOVER THE FNLA AND UNITA CUTOFF OF NORTHERN AND SOUTHERN BRANCHES FROM THEIR LUANDA HEAD OFFICES. THE FNLA ORDER WAS PUBLIC, WHILE UNITA ISSUED PRIVATE INSTRUCTIONS TO BRANCHES IN THE SOUTH.

KILLORAN

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